



**MONTGOMERY COUNTY,
DEPARTMENT OF FINANCE – DIVISION OF TREASURY**

**PROPERTY TAX CREDIT
PUBLICLY SPONSORED BUSINESS INCUBATOR**
Montgomery County Code, Section 52-18S

A Business Incubator is defined as: a program in which units of space are leased by multiple early-stage businesses that share physical common space, administrative services and equipment, business management training, mentoring, and technical support.

Business Name / Owner: _____

Business Address: _____

Property Tax Account Number of Facility occupied by Business Incubator: _____

Owner of Facility occupied by Business Incubator: _____

Owner's Address: _____

REQUIREMENTS: The Department of Finance must allow a tax credit against all County property tax and special area tax imposed on property that is used as a business incubator if the State, the County or an agency or instrumentality of the State or County:

- 1) owns, controls, or leases the space that is used as a business incubator; or
- 2) provides at least 50% of the total funding received by the business incubator from all sources, not including rents received from incubator tenant firms.

I hereby certify under oath and affirmation, subject to the penalties provided by law, that the Business for which I am seeking a tax credit is a qualified Business Incubator as defined by the criteria and requirements stated above.

APPLICANT (Sign & Print)

APPLICATION DATE

COMPLETED APPLICATIONS AND QUESTIONS SHOULD BE SUBMITTED / DIRECTED TO:

**MONTGOMERY COUNTY
DEPARTMENT OF ECONOMIC DEVELOPMENT
111 ROCKVILLE PIKE, SUITE 800
ROCKVILLE, MD 20850**

PHONE# 240-777-2008

FOR OFFICE USE ONLY

The Department of Economic Development (DED) certifies that the Business applying for the Business Incubator Tax Credit, meets the criteria and requirements of eligibility.

DED authorized signature

Print Name

Title

Date

TOTAL SQUARE FOOTAGE PROPERTY: _____

TOTAL SQUARE FOOTAGE (ATTRIBUTED TO BUSINESS INCUBATOR): _____